

LASCELLES deMERCADO & CO. LIMITED AND SUBSIDIARY COMPANIES 1998

UNAUDITED STATEMENT OF TURNOVER AND CONSOLIDATED PROFITS

FOR THE NINE MONTHS ENDED JUNE 30, 1999

The Directors of Lascelles, deMercado & Co. Limited report the consolidated unaudited results as follows:

	1999 \$000's	1998 \$000's
Turnover	5,326,312	4,866,609
Operating Profit	210,051	154,337
Share of results of associated companies	<u>20,770</u>	<u>(10,079)</u>
Profit before taxation	230,821	144,258
Taxation	<u>(45,442)</u>	<u>(36,732)</u>
Profit after taxation	185,379	107,526
Minority interest of subsidiaries	<u>(2,885)</u>	<u>(384)</u>
Profit attributable to members	<u>182,494</u>	<u>107,142</u>
Earnings per ordinary stock unit	<u>190.0c</u>	<u>111.5c</u>

Notes:

1. There has been no material change in the basis of accounting from the previous year.
2. Turnover represents the price of goods and services sold to external customers, after deducting returns and discounts.

3. The provision for taxation is after taking into account tax losses brought forward.
 4. The earnings per ordinary stock unit is computed by dividing the profit attributable to members, less gross preference dividends, by the 96,000,000 issued and fully paid ordinary stock units.
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